



Montana Department of **LABOR & INDUSTRY**

Commissioner's Office

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For Immediate Release:

UNEMPLOYMENT RATE DROPS TO 5.8%

(HELENA) --- Montana's unemployment rate dropped below the 6% mark in November, dipping 0.2 percentage points to 5.8%. The national rate also decreased by 0.2 percentage points to 7.7%.

"We are finishing 2012 with good economic news for workers during the holiday season," said Labor Commissioner Keith Kelly. "There still is some uncertainty with federal spending levels and the national economic outlook, but Montana's economy has gained momentum this year and our economic prospects for 2013 are strong. We continued to outperform the nation."

Montana's total employment, which includes payroll workers, the self-employed, and agricultural workers, increased by 522 jobs over the month on a seasonally adjusted basis. Although payroll employment estimates indicated a 1,300 job decline over the month, these preliminary estimates are fairly volatile, and the three-month trend remains positive. Over-the-month job losses of a thousand each occurred in the government and construction industries, with job gains in most other industries. Even including the preliminary job losses posted this month, construction employment has gained over the last year, adding about 1,600 jobs.

The Consumer Price Index for All Urban Consumers (CPI-U) declined by 0.3% in November due to a 7.4% fall in the gasoline index. The energy index dropped 4.1%, while the food index increased by 0.2%. Continued increases in food prices are expected due to widespread drought this year. Core inflation, measured by the all items less food and energy index, rose 0.1%.

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*** Unemployment figures are seasonally-adjusted. Seasonally-adjusted numbers remove the effects of events that follow a more or less regular month-to-month pattern each year. These adjustments make nonseasonal patterns easier to identify. The margin of error for the unemployment rate is plus or minus 0.8 percentage points at the 90 percent confidence level. All questions relating to the calculation of unemployment rates should be directed to the Montana Department of Labor and Industry's Research and Analysis Bureau at 1-800-541-3904.*

The December 2012 Labor Situation Report will be released on Friday, January 18, 2013.

***** INFORMATION AVAILABLE ON THE INTERNET *****



Visit our website at www.ourfactsyourfuture.org for additional information and analysis, including answers to questions about the unemployment rate, industry employment levels, and annual employment data for Montana's Indian Reservations. **Check out this month's Economy at a Glance article for suggestions to improve Montana's long-term economic prospects.** County labor force information can be found by using this link:

<http://www.ourfactsyourfuture.org/cgi/databrowsing/?PAGEID=4&SUBID=205>